

# **EXHIBIT 3**



April 10, 2023

**VIA FEDEX AND EMAIL (jeff@firstclasscruises.com)**

Jeffrey Nahom  
First Class Cruises, LLC  
154 Jericho Valley Dr.  
Newtown, PA 18940

**Re:        Notice of Default**

**Sponsorship Agreement, effective as of June 1, 2022 and as amended (the “Agreement”) between First Class Cruises, LLC (“FCC”) and Miami Dolphins, Ltd. and South Florida Stadium LLC**

Dear Mr. Nahom:

Please consider this letter to be a notice of default under the Agreement and, specifically, Section 8.a.i of the Terms and Conditions. Capitalized terms used but not defined herein shall have the meaning ascribed in the Agreement.

For the 2022 Contract Year, you were required pursuant to Paragraphs 3.a and 3.b of the Agreement to make a Cash Payment of \$555,000.00 and a \$300,000.00 Appearance Fee Budget, respectively, for a total Fee due to the Dolphins Parties of \$855,000.00. To date, you have paid only \$275,000.00 of the Fee, leaving an unpaid balance of \$580,000.00 (the “Unpaid Fee Balance”). This Unpaid Fee Balance was due no later than February 10, 2023. In accordance with Section 8.a.i of the Terms and Conditions, we hereby provide notice that you are in default of the Agreement for failure to pay the Fee and hereby demand that the Unpaid Fee Balance be paid within five calendar days of this notice. If you do not pay us in full within five calendar days of this notice, we will exercise our right to terminate this Agreement, and reserve the right to exercise any additional rights and remedies available to us at law and equity.

Moreover, just three weeks before the Fan Cruise was to set sail, you advised us that (i) notwithstanding your obligation to do so pursuant to Paragraph 3.c of the Agreement, you had failed to pay for staterooms for each former and/or current Team player participating in the Fan Cruise, and (ii) you had failed to pay for 61 additional staterooms for passengers that had booked and paid for those staterooms through you. As a result, you urgently requested that we pay for such staterooms but assured us that we would be repaid. Based on your promise of reimbursement, in an effort to salvage the Fan Cruise and mitigate against potential harm, we paid the cruise line, MSC Cruises, directly for those rooms. We hereby demand that you reimburse us in the amount of \$251,371.62 (the “Unpaid Room Reimbursement”) within five calendar days of this notice.

Furthermore, while the Fan Cruise was at sea, we were informed that certain passengers did not receive the Wi-Fi service and alcoholic beverage packages that they had booked and paid for through you. Again, we were forced to pay an additional \$17,738.91 directly to MSC for such amenities to avoid potential harm. We hereby demand that you reimburse us the Unpaid Amenities Reimbursement in the amount of \$17,738.91 (the “Unpaid Amenities Reimbursement”) within five calendar days of this notice.

Finally, based on preliminary information we have received with respect to the Fan Cruise experience, we have serious concerns regarding your operation of the Fan Cruise. Our fans and players are of paramount importance to our organization. The Miami Dolphins will not tolerate any organization or individual misleading or otherwise failing our fans. When we licensed you to use our Team Marks to operate the Fan Cruise, we did so with the understanding that

you would (i) seek our approval before sending communications that include Team Marks, and (ii) operate the Fan Cruise in a first-class manner in accordance with industry standards. While we have not yet received full feedback on the Fan Cruise experience, based on initial information we have received, we have grave concerns that FCC may have failed to do so. Accordingly, we not only reserve all rights under the Agreement with respect to your operation of the Fan Cruise, but also take this opportunity to remind you of your indemnification obligations under Section 7.a of the Terms and Conditions.

We reserve all rights.

Sincerely,



Marc Weinroth  
Sr. Director, Assistant General Counsel

cc: Jeffery A. Dailey ([jdailey@daileylp.com](mailto:jdailey@daileylp.com))  
Katharine Bohlmann ([kbohlmann@dolphins.com](mailto:kbohlmann@dolphins.com))

